



Keynote Systems, Inc.
777 Mariners Island Blvd.
San Mateo, CA 94404
Phone (650) 403-2400
Fax (650) 403-5500

PRESS RELEASE

Media Contact:
Dan Berkowitz
Keynote Systems
(650) 403-3305
dberkowitz@keynote.com

Keynote Systems' Wholly Owned Subsidiary Keynote SIGOS Renews Relationship with Agilent Technologies

San Mateo, Calif., — May 1, 2007 — Keynote Systems (Nasdaq: KEYN), the global leader in mobile and Internet test and measurement services, today announced that Keynote SIGOS, its wholly owned subsidiary based in Germany, has renewed its agreement with Agilent Technologies to provide a combined solution for actively testing the performance of wireless networks. Working together, Keynote SIGOS and Agilent have become leading suppliers of mobile network Quality of Service (QoS) and Quality of Experience (QoE) monitoring systems, to major wireless operators in Europe with customers including Vodafone, T-Mobile, Telefonica and Orange. The renewed agreement leverages Agilent's worldwide presence, expanding Keynote's possibilities for growth, beyond Europe and North America. The goal for the relationship is for the two companies to work together to meet the needs of customers by combining the best wireless monitoring systems together to provide a 'best in class' solution.

This agreement enables Agilent to continue to offer its Wireless Quality Manager (WQM) solution, which is based on the combination of industry-leading SIGOS and Agilent products. The newest version is comprised of Keynote SIGOS's SITE 2.1 product, which has been integrated with Agilent's Quality of Service Manager (QoSM) product. Agilent offers this integrated product as part of their large portfolio of test solutions for mobile services and networks.

"I believe that our renewed relationship will continue to provide high value to our customers through a closely integrated solution combined with strong support and services," said John Lane, acceSS7 business manager with Agilent Technologies. "Agilent is committed to supporting existing

WQM solution deployments and we look forward to introducing our newly integrated solution, along with the value it brings, to our customers and prospects.”

Johannes Reis, CEO of Keynote SIGOS, said, “Keynote SIGOS’ renewed relationship with Agilent and the integration of SITE within the Agilent product portfolio, provides mobile network operators with an easy way to deploy the best quality of service and experience measurement solutions for their customers.”

Umang Gupta, chairman and CEO of Keynote, said, “As part of this new agreement, we are delighted that Agilent will resell the SITE System in many parts of the world where we do not have direct sales capacity.” Gupta continued, “In places where Keynote already has direct sales relationships, such as Europe and North America, we will partner with Agilent on a co-sale basis as appropriate.”

The Keynote SIGOS Integrated Test Environment (SITE) is a highly sophisticated test and measurement system that provides 2nd and 3rd generation (3G) mobile interfaces that are distributed over the coverage area of a network operator. The unique Keynote SIGOS system, leveraging advanced SIM card multiplexer technology, with its test probes deployed in a variety of geographic locations across a mobile network, allows mobile operators to generate test applications covering the complete portfolio of mobile services. The system allows for test, measurement and verification of any subscriber profile, using any mobile service, in any location.

About Agilent Technologies Inc.

Agilent Technologies Inc. is the world's premier measurement company and a technology leader in communications, electronics, life sciences and chemical analysis. The company's 19,000 employees serve customers in more than 110 countries. Agilent had net revenue of \$5.0 billion in fiscal 2006. Information about Agilent is available on the Web at www.agilent.com.

About Keynote

Keynote Systems (Nasdaq "KEYN") is the global test and measurement company for mobile communications and online business performance. As an independent and trusted third-party, Keynote provides IT and marketing executives with an unbiased view into their Internet services from around the world. For over a decade, we have been providing measurement data and testing capabilities that allow companies to understand and improve their customer's online and mobile experience. Keynote has four test and measurement businesses: Web performance, mobile quality, streaming & VoIP, and customer experience/UX. In addition, our industry analysis group called Keynote Competitive Research publishes proprietary studies measuring customer experience and service levels across a wide range of industries.

Known as The Mobile and Internet Performance Authority™, Keynote has a market-leading infrastructure of 2,400 measurement computers and mobile devices in over 240 locations around the world. Keynote also maintains one of the most representative panels of online users consisting of 160,000 consumers. Our on-demand, hassle-free infrastructure allows business to access services they need, when they need them to pinpoint and fix mobile quality and Internet problems before they impact customers.

We help over 2,600 corporate customers become "the best of the best" by helping them improve online business performance and mobile communications quality. Our customers represent top Internet and mobile companies including American Express, BP, Caterpillar, Dell, Disney, eBay, ESPN Mobile, E*TRADE, Expedia, FedEx, Microsoft, SonyEricsson, Sprint, T-Mobile, Verizon and Vodafone.

Keynote Systems, Inc. is headquartered in San Mateo, California and can be reached at www.keynote.com or by travel in the U.S. at (650) 403-2400.

Forward Looking Statements

This press release contains forward-looking statements that are not purely historical regarding the Company or management's intentions, hopes, beliefs, expectations and strategies for the future. Because such statements deal with future events, they are subject to various risks and uncertainties, and actual results could differ materially from the Company's current expectations.

Forward-looking statements in this release include, but are not limited to, forecasts concerning Keynote's future growth and the potential benefits of the agreement with Agilent. It is important to note that actual outcomes and Keynote's actual results could differ materially from those in such forward-looking statements. Factors that could cause actual results to differ materially include risks and uncertainties such as the fact that the agreement is non-exclusive, and as a result, there are no minimum sales commitments or guaranteed revenues to Keynote, and there are no restrictions on Agilent's ability to market competing products or services; Keynote may not succeed in expanding its international operations if the agreement does not result in sales in markets in which Keynote does not have a direct sales force, the effect of general economic conditions worldwide. Readers should also refer to the risks outlined in Keynote's reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for its fiscal year ended September 30, 2006, and its quarterly reports on Form 10-Q and any current reports on Form 8-K filed during the fiscal year.

All forward-looking statements and reasons why results might differ included in this release are made as of the date of this press release, based on information available to Keynote as of the date of this press release, and Keynote assumes no obligation to update any such forward-looking statement or reasons why results might differ.

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